

MEMORANDUM

To: Parties in PSB Docket No. 5980

From: Susan M. Hudson, Clerk of the Board

Re: Customer Credit Program

Date: April 16, 2007

On March 26, 2007, International Business Machines Corporation ("IBM") filed a petition with the Public Service Board ("Board") requesting certain modifications to the Customer Credit Program administered by the Energy Efficiency Utility ("EEU"). In summary, IBM is requesting that a customer enrolled in the Customer Credit Program be allowed to access 90% of the funds paid into the EEU fund by that customer, rather than the current 70%. Additionally, IBM is requesting that customers in the Customer Credit Program be allowed to use EEU funds for projects that have a 12-month payback period, rather than the 18-month payback period that is currently allowed. The full petition may be found on the Board's website at <http://www.state.vt.us/psb/document/ibmpetitiontoalterenergyefficiencyutilitycustomercreditprogram.pdf>.

Any party that wishes to file comments on IBM's petition should do so by May 14, 2007. Any party that believes that additional process should be required should describe the additional proposed process and explain why such additional process is required.

The Board will not continue the use of the Docket 5980 service list for this Customer Credit Program issue. Any party that would like to receive further correspondence on this issue must file a notice of appearance by May 14, 2007.